



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

October 17, 2013

The Department of the Treasury will submit the following information collection request to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104-13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestion for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or e-mail at OIRA_Submission@OMB.EOP.GOV and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave., NW., Suite 8140, Washington, DC 20220, or e-mail at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, e-mail at PRA@treasury.gov, or the entire information collection request maybe found at www.reginfo.gov.

Terrorism Risk Insurance Program (TRIP)

OMB Number: 1505-0196.

Type of Review: Extension without change of a currently approved collection.

Title: Litigation Management - Information Collection Regarding Proposed Settlements.

Form: TRIP 03.

Abstract: Section 103(a) and 104 of the Terrorism Risk Insurance Act (TRIA) of 2002 (Pub. L. 107-297) authorize the Department of the Treasury to administer and implement the temporary Terrorism Risk Insurance Program established by the Act. Section 107 contains specific provisions designed to manage litigation arising out of or resulting from a certified act of terrorism. The Terrorism Risk Insurance Extension Act of 2005, Pub. Law 109-144, added §107(a)(6) to TRIA, which provides that procedures and requirements established by the Secretary under 31 CFR §50.82 and §50.83, as in effect on the date of issuance of that section in final form [July 28, 2004], shall apply to any Federal cause of action described in section 107(a)(1). Section 50.82 of the regulations requires insurers to submit to Treasury for advance approval certain proposed settlements involving an insured loss, any part of the payment of which the insurer intends to submit as part of its claim for Federal payment under the Program. Section 50.83 of the regulations describes the form and content that insurers must submit to implement the settlement approval process prescribed by §50.82.

Affected public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 5,141.

OMB Number: 1505-0197.

Type of Review: Extension without change of a currently approved collection.

Title: Recordkeeping Requirements for Insurers Compensated Under Terrorism Risk Insurance Program.

Abstract: Sections 103(a) and 104 of the Terrorism Risk Insurance Act of 2002 (Pub. L. 107-

297) (as extended by the Terrorism Risk Insurance Extension Act of 2005, Pub. L. 109-144 and the Terrorism Risk Insurance Program Reauthorization Act of 2007, Pub. L. 110-160) authorize the Department of the Treasury to administer and implement the Terrorism Risk Insurance Program established by the Act. In Title 31 CFR part 50, subpart F (§§ 50.50-50.55) Treasury established requirements and procedures for insurers that file claims for payment of the Federal share of compensation for insured losses resulting from a certified act of terrorism under the Act. Section 50.60 allows Treasury access to records of an insurer pertinent to amounts paid as the Federal share of compensation for insured losses in order to conduct investigations, confirmations and audits. Section 50.61 requires insurers to retain all records as are necessary to fully disclose all material matters pertaining to insured losses. This collection of information is the recordkeeping requirement in § 50.61.

Affected public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 833.

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Treasury PRA Clearance Officer

BILLING CODE: 4810-25

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